



**HAMILTON ENTERPRISES HOLDING CORPORATION
SHAREHOLDER
ANNUAL GENERAL MEETING
REPORT 23-001**

9:30 a.m.

June 8, 2023

Council Chambers, 2nd Floor

Hamilton City Hall

71 Main Street West, Hamilton, Ontario

Present: Mayor A. Horwath
Deputy Mayor C. Kroetsch (Chair)
Councillors C. Cassar, B. Clark, J. P. Danko, M. Francis,
T. Hwang, T. Jackson, T. McMeekin, N. Nann, E. Pauls, M. Spadafora,
M. Tadeson, A. Wilson, M. Wilson

Absent: Councillor J. Beattie – Personal

**THE HAMILTON ENTERPRISES HOLDING CORPORATION SHAREHOLDERS
PRESENTS REPORT 23-001 AND RESPECTFULLY RECOMMENDS:**

1. **Audited Consolidated Financial Statements of Hamilton Enterprises Holding Corporation - Year Ended December 31, 2022; Appointment and Remuneration of Auditor; Directors of the Corporation; Addition of Clarifying Language to USD (Item 6.1)**

WHEREAS the City of Hamilton is the sole shareholder of the Corporation (the “Sole Shareholder”);

NOW THEREFORE the Council of the City of Hamilton, acting in its capacity as representative of the Sole Shareholder, RESOLVES AS FOLLOWS:

- (a) **AUDITED CONSOLIDATED FINANCIAL STATEMENTS – YEAR ENDED DECEMBER 31, 2022**

BE IT RESOLVED that the Audited Consolidated Financial Statements of the Corporation for the year ended December 31, 2022 (attached hereto as Appendix “A”), as approved by

Council – June 21, 2023

the Board of Directors of the Corporation, be received and approved by the Shareholder.

(b) APPOINTMENT AND REMUNERATION OF AUDITOR

BE IT RESOLVED that the present auditor of the Corporation, KPMG LLP, be appointed as the auditor of the Corporation for the 2023 fiscal year of the Corporation at a remuneration to be fixed by the Directors of the Corporation, the Directors of the Corporation being hereby authorized to fix such remuneration.

(c) DIRECTORS OF THE CORPORATION

WHEREAS it has heretofore been resolved that the Corporation shall have seven (7) Directors;

AND WHEREAS the Shareholder Direction and Unanimous Shareholder Declaration from the Sole Shareholder to the Corporation (the "USD") states in Section 4.04(i) that the Mayor of the City of Hamilton (the "Mayor") shall serve as a Director of the Corporation unless the Mayor is also a Director of Alectra Inc., in which case the Council of the City of Hamilton ("Council") shall select a member of Council to serve instead of the Mayor (the "Mayor's Surrogate");

AND WHEREAS the Mayor is a Director of Alectra Inc. and it is therefore desirable to elect a member of Council to serve as the Mayor's Surrogate;

AND WHEREAS Tammy Hwang was selected by Council to serve as the Mayor's Surrogate;

AND WHEREAS the term of Christa Wessel as a Private Director of the Corporation will expire on June 30, 2023;

AND WHEREAS it is desirable to elect Anna Ventresca as a Private Director of the Corporation for a one (1) year term commencing on July 1, 2023 and expiring on June 30, 2024 and the Nominating Committee of the Corporation has prepared a written recommendation in support of such action, attached hereto as Appendix "B" ("Recommendation A");

AND WHEREAS the respective terms of Tony Thoma and Elizabeth DiDonato as Private Directors of the Corporation will expire on June 30, 2023 and it is desirable for both parties to continue as Private Directors of the Corporation for

additional three (3) year terms expiring on June 30, 2026 and the Nominating Committee of the Corporation has prepared a written recommendation in support of such action, attached hereto as Appendix “C” (“Recommendation B”);

BE IT RESOLVED:

- (i) that Tammy Hwang, being a resident Canadian and having consented to act as the Mayor’s Surrogate on the Board of Directors of the Corporation, is elected as a Director of the Corporation to serve as the Mayor’s Surrogate;
- (ii) that Recommendations A and B be and the same are hereby received by the Sole Shareholder;
- (iii) that the recommendation in Recommendation A is hereby approved and Anna Ventresca, being a resident Canadian and having consented to act as a Private Director of the Corporation, is elected as a Private Director of the Corporation to hold office for a one (1) year term commencing on July 1, 2023 and expiring on June 30, 2024 and thereafter until their successor is duly elected or appointed;
- (iv) that that the recommendations in Recommendation B are hereby approved and each of Tony Thoma and Elizabeth DiDonato, each being a resident Canadian and each having previously consented to act as a Private Director of the Corporation, is elected as a Private Director of the Corporation to hold office for an additional three (3) year term commencing on July 1, 2023, and expiring on June 30, 2026 and continuing thereafter until their successors are duly elected or appointed; and
- (v) that the Sole Shareholder approves the preparation of all necessary documents and/or agreements to give effect to the foregoing and the Corporation’s President (or designate) is hereby authorized and directed to execute, on behalf of the Corporation, all such necessary documents and/or agreements or to take any action deemed necessary in respect of any of the foregoing.

(d) ADDITION OF CLARIFYING LANGUAGE TO USD

WHEREAS it is desirable for the Sole Shareholder to add certain clarifying language to the USD in relation to the re-appointment of incumbent Private Directors to the Board of Directors of the Corporation.

BE IT RESOLVED:

- (i) that the following language is hereby added by the Sole Shareholder to the USD as a new paragraph to Section 4.09(iii):

“For greater certainty and notwithstanding anything to the contrary herein, on or about the conclusion of a Private Director’s term the Nominating Committee of the Corporation may recommend to the Shareholder the re-appointment of an incumbent Private Director and the Shareholder may choose to re-appoint such Private Director for another term of up to three years.”

- (ii) that the Mayor and City Clerk are hereby authorized and directed to sign and/or dispatch and deliver all other agreements, documents, notices, articles and/or certificates to be signed and/or dispatched or delivered under or in connection with the USD or to take any action deemed necessary in respect of any of the foregoing.

FOR INFORMATION:

(a) CHANGES TO THE AGENDA (Item 1)

The Committee Clerk advised that there were no changes to the agenda:

The agenda for the June 8, 2023 Hamilton Enterprises Holding Corporation Annual General Meeting, was approved, as presented.

(b) DECLARATIONS OF INTEREST (Item 2)

There were no declarations of interest.

(c) APPROVAL OF MINUTES OF PREVIOUS MEETING (Item 3)

(i) June 17, 2022 (Items 3.1)

That the Minutes of the June 17, 2022 Hamilton Enterprises Holding Corporation Shareholder meeting, were approved, as presented.

(d) COMMUNICATIONS (Item 4)

(i) Correspondence from Hamilton Enterprises Holding Corporation, respecting Hamilton Enterprises Holding Corporation Executive Overview (Item 4.1)

The correspondence, respecting Hamilton Enterprises Holding Corporation Executive Overview, was received.

(e) PRESENTATIONS (Item 6)

(i) 2023 Hamilton Enterprises Holding Corporation - Annual General Meeting (Item 5.1)

Laurie Tugman, Chairman of the Board, Hamilton Enterprises Holding Corporation; and, Jeff Cowan, President and CEO of Hamilton Enterprises Holding Corporation, addressed Committee and provided a presentation respecting the Hamilton Enterprises Holding Corporation.

The Presentation respecting, 2023 Hamilton Enterprises Holding Corporation – Annual General Meeting, was received.

(f) ADJOURNMENT (Item 8)

There being no further business, the Hamilton Enterprises Holding Corporation Shareholder meeting, adjourned at 10:41 a.m.

Respectfully submitted,

Deputy Mayor Cameron Kroetsch
Chair, Hamilton Enterprises
Holding Corporation Shareholder

Angela McRae
Legislative Coordinator
Office of the City Clerk